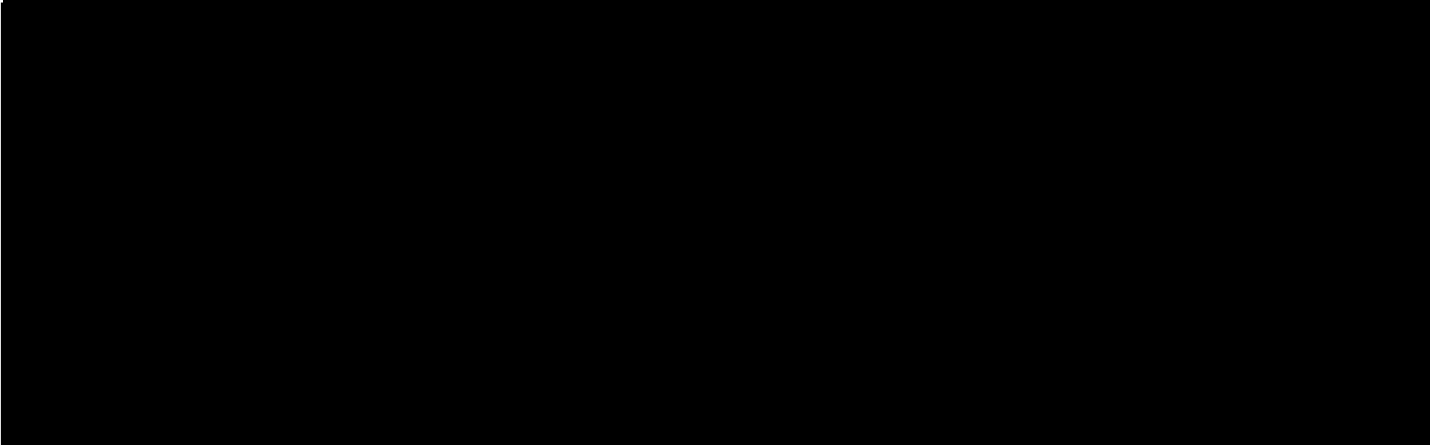



Exhibit 17

Message

From: Brian O'Malley [bfo@asr-group.com]
Sent: 1/3/2019 11:44:36 AM
To: Tony Contreras [alcontreras@scgc.org]; Luis Fernandez [lf@fcsugar.com]
CC: Mark Olson [Mark.Olson@asr-group.com]; Armando Tabernilla [aat@fcsugar.com]; Celestino Ruiz [Celestino.Ruiz@asr-group.com]; Gabriel Buenaventura [GBuenaventura@asr-group.com]; Rob Sproull [Rob.Sproull@asr-group.com]
Subject: RE: CONFIDENTIAL - New Year CSC
Attachments: Northeast- Mid-Atlantic Liquid 2summary (003) (002).xlsx

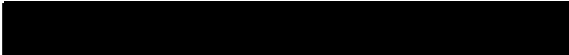


From: Tony Contreras <alcontreras@scgc.org>
Sent: Wednesday, January 2, 2019 10:03 PM
To: Luis Fernandez <lf@fcsugar.com>
Cc: Mark Olson <Mark.Olson@asr-group.com>; Armando Tabernilla <aat@fcsugar.com>; Celestino Ruiz <Celestino.Ruiz@asr-group.com>; Gabriel Buenaventura <GBuenaventura@asr-group.com>; Rob Sproull <Rob.Sproull@asr-group.com>; Brian O'Malley <bfo@asr-group.com>
Subject: Re: CONFIDENTIAL - New Year CSC



Sent from my iPhone

On Jan 2, 2019, at 5:21 PM, Luis Fernandez <lf@fcsugar.com> wrote:



Sent from my iPhone

On Jan 2, 2019, at 5:19 PM, Tony Contreras <alcontreras@scgc.org> wrote:

Good idea

Sent from my iPhone

On Jan 2, 2019, at 12:30 PM, Mark Olson <Mark.Olson@asr-group.com> wrote:

The LSR potential, while fraught with tectonic potential personality and ego and logistic clashes, needs to be monitored. Find it hard to figure how anyone who worked so hard in DC during the two years of SA fighting might be willing to turn the page and buy CSC. Logical investors are Mexican and they are struggling with low priced markets themselves. We'll

get down to La and try to take their temperature at a LSR Board level - maybe a visit with Jim Simone might help as well. LSR has more (high quality) raws then they melt for the time being at least, for sure.

Mark Olson
VP, Trading

American Sugar Refining, Inc.
t +1 914-709-8276
m 845-797-7364

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Mark.Olson@asr-group.com

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From: Luis Fernandez <lf@fcsugar.com>

Sent: Wednesday, January 2, 2019 2:13 PM

To: Mark Olson <Mark.Olson@asr-group.com>; Tony Contreras <alcontreras@scgc.org>; Armando Tabernilla <aat@fcsugar.com>; Celestino Ruiz <Celestino.Ruiz@asr-group.com>; Gabriel Buenaventura <GBuenaventura@asr-group.com>; Alan Wood <Alan.Wood@asr-group.com>; Rob Sproull <Rob.Sproull@asr-group.com>; Brian O'Malley <bfo@asr-group.com>

Cc: Parks Shackelford <Parks@floridacrystals.com>; Toby Cohen <Toby.Cohen@asr-group.com>

Subject: RE: CONFIDENTIAL - New Year CSC

Happy to hear that he's doing poorly!

Really no reason to exist and in the meantime he's hurting everyone.

Can't believe he's losing as much as he says – why would anyone continue to pour good money after bad?

Perhaps we should make sure the usda knows that there is plenty of capacity and that his threats are not true.

From: Mark Olson <Mark.Olson@asr-group.com>

Sent: Wednesday, January 2, 2019 12:14 PM

To: Luis Fernandez <lf@fcsugar.com>; Tony Contreras <alcontreras@scgc.org>; Armando Tabernilla <aat@fcsugar.com>; Celestino Ruiz <Celestino.Ruiz@asr-group.com>; Gabriel Buenaventura <GBuenaventura@asr-group.com>; Alan Wood <Alan.Wood@asr-group.com>; Rob Sproull <Rob.Sproull@asr-group.com>; Brian O'Malley <bfo@asr-group.com>

Cc: Parks Shackelford <Parks@floridacrystals.com>; Toby Cohen <Toby.Cohen@asr-group.com>

Subject: CONFIDENTIAL - New Year CSC

Ran into to Paul Farmer over the Holiday (likely that was intentional on his part)...He talked – I just listened.

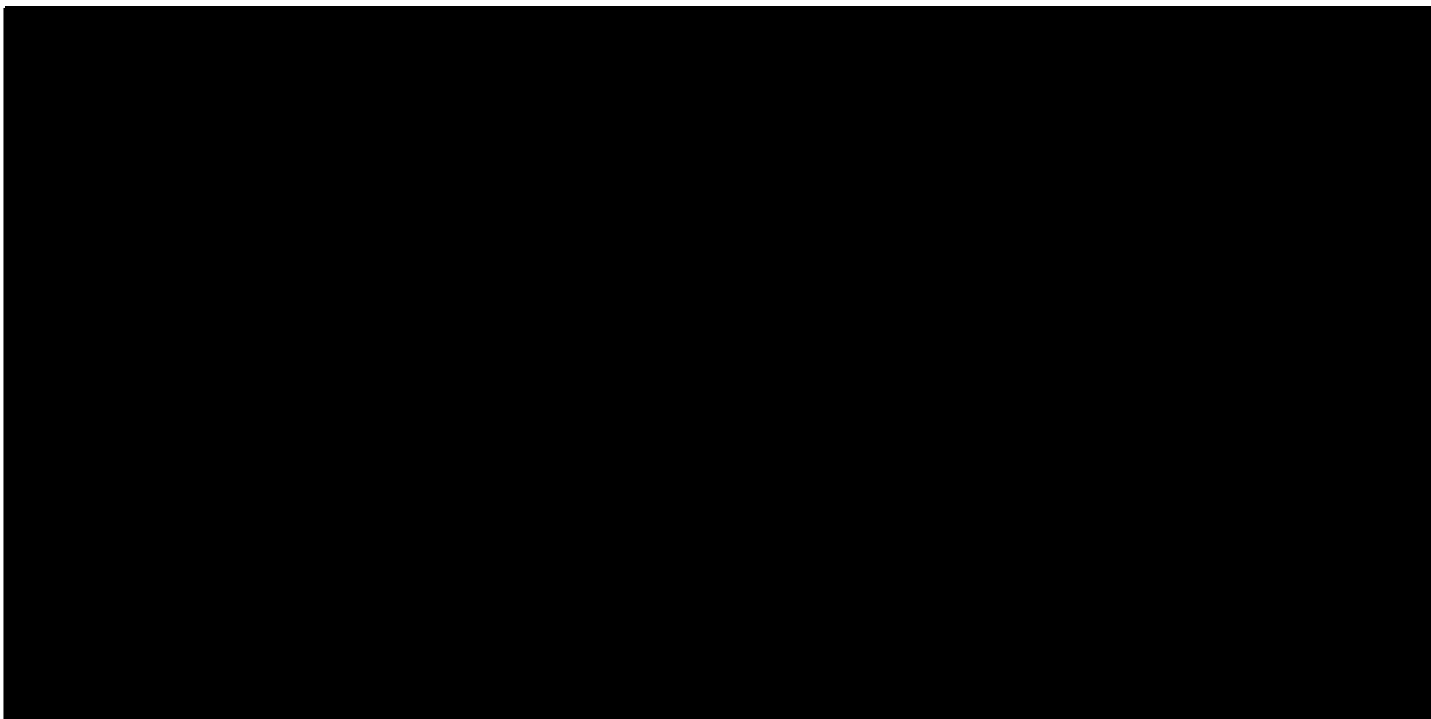
He said a lot/

- that while the Trading Business was “doing well”, he is “getting killed” on the Melthouse side of the business
- claims to be losing as much as \$12-15M (he used both numbers) and also “\$1M per month” on the Melthouse side
- that the banks are taking a heavy toll out of him
- volunteered his melt volumes – 297k MT (not sure Raw or Refined value) for last year – said Plan is 328k MT for this year
- SA3 has had a dramatic impact – that three Mexican cargoes hurt him the most with huge quality misses/high color

In Washington/

- he is telling DOC that he is on the brink of closure
- he is telling DOC/USDA that his volume cannot be replaced by Beets or the remaining Cane guys – that the system is at risk if he goes out – customers/Users will not get supply

- He is telling them there is not enough liquid capacity in the system without CSC
- he is telling USDA/DOC that they must save him – must provide so sort of relief
- (as we know) he is asking for a Polar adjustment on SA3 back to 99.5
- he is also asking for a Polar “waiver” – if only a one-off – and only just for CSC
- he feels that DOC will help – one vein he is threatening/pursuing is that “private” “behind the scenes” deals we made during the SA3 process – he’s claiming that since DOC cannot document these discussions, that somehow they are untoward (or illegal) designed to hurt only one player/CSC
- he said other stuff about his court challenges that he claimed were favorable for him/CSC



Thoughts?

Happy New Year all

